

Consolidated Financial Results for the First Quarter Ended June 30, 2020

[Japan GAAP]

August 4, 2020

Company YAMASHIN-FILTER CORP. Listed on the TSE
 Stock Code 6240 URL: <http://www.yamashin-filter.co.jp/>
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 Contact Chikahisa Ioka, Executive Officer, General Manager of Administration Division
 Scheduled date of filing of quarterly report: August 7, 2020
 Scheduled date of commencement of dividend payment: -
 Preparation of quarterly supplementary financial document: Yes
 Quarterly results briefing: None

(Rounded down to million yen)

1. Consolidated financial results for the three months ended June 2020

(April 1, 2020 through June 30, 2020)

(1) Consolidated results of operations (Cumulative)

(% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended Jun. 2020	2,858	4.3	(98)	—	(101)	—	(82)	—
Three months ended Jun. 2019	2,740	(21.5)	117	(77.5)	99	(81.0)	61	(85.5)

(Note) Comprehensive income

Three months ended June 2020: (70) million yen %

Three months ended June 2019: 28 million yen (92.9%)

	Net income per share	Diluted net income per share
	Yen	Yen
Three months ended Jun. 2020	(1.20)	—
Three months ended Jun. 2019	0.89	—

(Note) Diluted net income per share is not presented because there are no dilutive shares.

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio
	Million yen	Million yen	%
As of Jun. 2020	21,232	17,923	84.4
As of Mar. 2020	21,590	18,201	84.3

(Reference) Shareholders' equity

As of June 30, 2020: 17,923 million yen

As of March 31, 2020: 18,201 million yen

2. Dividends

	Annual dividend				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended Mar. 2020	-	3.00	-	3.00	6.00
Year ending Mar. 2021	-				
Year ending Mar. 2021 (forecast)		3.00	-	3.00	6.00

(Note) Revisions to dividend forecast published most recently: None

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2021

(April 1, 2020 through March 31, 2021)

(% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Year ending Mar. 2021	15,000	18.4	1,230	58.2	1,200	98.9	790	29.9	11.42

(Note) Revisions to business forecast for the current fiscal year: Yes

***Notes**

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries affecting the scope of consolidation): None

(2) Application of accounting procedures specific to preparation of the consolidated quarterly financial statements:
None

(3) Changes in accounting policies, changes in accounting estimates and restatement

- | | |
|---|--------|
| (i) Changes in accounting policies associated with revision of accounting standards | : Yes |
| (ii) Changes in accounting policies other than (i) | : None |
| (iii) Changes in accounting estimates | : None |
| (iv) Restatement | : None |

(4) Shares outstanding (common shares)

(i) Number of shares outstanding at the end of period

As of June 30, 2020	69,190,000 shares
As of March 31, 2020	69,190,000 shares

(ii) Treasury shares at the end of period

As of June 30, 2020	155 shares
As of March 31, 2020	155 shares

(iii) Average number of shares during period (quarterly cumulative period)

Three months ended June 30, 2020	69,189,845 shares
Three months ended June 30, 2019	69,189,845 shares

***Quarterly financial summary is not subject to the quarterly review procedures by certified public accountants or auditing firms.**

***Explanation regarding appropriate use of business forecasts and other special instructions**

Forecasts regarding future performance in this material are based on information currently available to the company and certain assumptions that the company deems to be reasonable at the time this report was prepared. The company does not make promises about the achievements. Actual results may differ significantly from the forecasts due to various factors.